

Message Text

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PAGE 01 STATE 046280

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ORIGIN AF-18

INFO OCT-01 EUR-25 ADP-00 TRSE-00 XMB-07 SS-14 L-03 EB-11

CIAE-00 INR-09 NSAE-00 RSC-01 PA-03 PRS-01 USIA-12

OMB-01 COME-00 OPIC-12 INRE-00 /118 R

DRAFTED BY AF: RSSMITH: MHD

3/13/73 EXT 29478

APPROVED BY AF: RSSMITH

EX- IM: MR. SAUER

TREASURY: MR. HENNESSY (INFO)

----- 044808

P 132250 Z MAR 73

FM SECSTATE WASHDC

TO USINT ALGIERS PRIORITY

INFO AMEMBASSY LONDON PRIORITY

C O N F I D E N T I A L STATE 046280

E. O. 11652: GDS

TAGS: ENRG, AG

SUBJECT: EX- IM - SONATRACH NEGOTIATIONS

1. SONATRACH DELEGATION HEADED BY GHOZALI HELD FIRST MEETING MARCH 12 WITH EX- IM, CHAIRED BY EX- IM VICE CHAIRMAN WALTER C. SAUER. STATE WAS REPRESENTED BY UNDER SECRETARY WILLIAM CASEY AND TREASURY BY ASSISTANT SECRETARY JACK HENNESSY.

2. MEETING WENT SMOOTHLY AND CORDIALLY, WITH ALGERIANS SETTING FORTH ISSUES THEY BELIEVE REQUIRE AGREEMENT IN PRINCIPLE PRIOR TO DRAFTING. AT END OF HOUR AND A HALF SESSION, IT HAD BEEN AGREED THAT LAWYERS WOULD BEGIN WORK ON DRAFTING CERTAIN DIFFICULT LEGAL PASSAGES. A SEPARATE GROUP WAS TO MEET TO REVIEW PROJECT' S FINANCIAL AND TECHNICAL ASPECTS AND ALGERIAN SUGGESTIONS FOR AMENDMENTS TO EX- IM' S PRELIMINARY COMMITMENT LETTER OF APRIL 1972. BOTH GROUPS MET MORNING OF MARCH 13. ALGERIANS PROMISED TO PRODUCE REVISED FIGURES ON PROJECT AND OVERALL FINANCIAL

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PAGE 02 STATE 046280

INFO ON SONATRACH, AN EX-IM PREREQUISITE TO LOAN AGREEMENT,
IN "TWO OR THREE DAYS," TOGETHER WITH THE EXPERTS WHO
PREPARED IT. ONLY AFTER RECEIPT AND ANALYSIS OF SUCH INFO
WILL EX-IM BE ABLE TO REACT FORMALLY TO GHOZALI'S REQUEST
FOR CHANGES IN LOAN TERMS.

3. PRESENT INDICATIONS ARE THAT NEGOTIATIONS WILL CLEARLY
STILL BE UNDERWAY NEXT WEEK. ROGERS

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*** Current Handling Restrictions *** n/a

*** Current Classification *** CONFIDENTIAL

Message Attributes

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Current Classification: UNCLASSIFIED
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Copy: SINGLE
Draft Date: 13 MAR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: worrelsw
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE046280
Document Source: CORE
Document Unique ID: 00
Drafter: RSSMITH: MHD
Enclosure: n/a
Executive Order: RR
Errors: n/a
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From: SECSTATE WASHDC
Handling Restrictions: n/a
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ISecure: 1
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30 JUN 2005

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